

talking about. I wonder why the magic number has changed from nine to twelve. I didn't know about it until I read it in the newspapers. Talked to several other Senators, they didn't know about it. We were not in on this so-called compromise. I don't think it was a compromise at all. I think approximately two banks, maybe more, Senator John DeCamp will probably tell us, and I hope so, who was in on that compromise. I certainly was not and I know a lot of you were not. So we are being dictated to by a few as to what we should be doing. There is nothing new about that. Now were the small banks taken in on this? Not that I know of. I talked to several small banks. They didn't know about it either. Now if the small banks were not considered, is this really a compromise? I don't think so. The thing that really bothers me is that the large banks are compromising with us, so they tell us, so that they can get a monopoly on the money in this state and dictate in the future what the interest rates will be. I think we should be very cautious as to what we are doing with this bank bill so that we do not allow that to happen. Thank you.

PRESIDENT: Thank you, Senator Nichol. Now I would like to advise the members that in the interest of order we will try to preserve the five minute rule as in the Rule Book. Senator DeCamp is next for recognition. Senator DeCamp.

SENATOR DeCAMP: Mr. President and members, I beg you very much to listen to what I am going to say because this amendment is probably the best thing that could ever happen to the independents and the people who traditionally oppose this bill.

PRESIDENT: Let's have a little order in the Chamber please.

SENATOR DeCAMP: I saw my good friend Senator Remmers kind of smile. Please listen and you will understand why it is there. There are two limitations in this bill. Limitation one says 10%. Now that is the practical limitation, that is the practical limitation on all the big banks. It isn't numbers. What does the number do? The number is the limitation on the independent banker out there. That is true. What about the Dinsdale or whoever, the Adams, the guy that has six, seven, eight, ten little banks that on the best day of the year all added up together might not only make but 1 or 2 or 3, that 10% doesn't do him any good. It is just a limit on the big banks. But that nine number limits the little guy. He can't even put his holdings into one company. He is the one that is limited. So by expanding the nine to twelve, we say, okay, Mr. Independent Banker,